



Minutes

Investment Committee

Board Room, 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240

Thursday, April 21, 2022 – 9:30 a.m.

Present: Captain Matthew Them, *Vice-Chair*; Major (ret.) JP Allen; Sergeant Brice Nihiser; Scott Richter; Joseph Thomas

Absent: Major (ret.) Darryl Anderson

Others Present: Carl Roark, *Executive Director*; Michael Press, *Chief Investment Officer*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Grant Guyuron, *Clearstead*; Trooper Derek Malone, Sergeant Christian Niemeyer, Major (ret.) Darryl Anderson (remote), and Sergeant (ret.) Michael Kasler, *Trustees*; Maggie O'Shea, *Assistant Attorney General*

Proceedings:

- At 9:31 a.m., Them called the meeting to order, and the roll was called.
- **Motion: To approve the minutes of the February 17, 2022 meeting, (motion by Allen; second by Nihiser; motion carried unanimously.)**
- Guyuron briefly reviewed the 2022 Oversight Dashboard.
- Guyuron gave a capital markets update.
- Guyuron reviewed performance as of March 31, 2022 and a portfolio snapshot as of April 20th. He estimated the fund was down 5.8% year-to-date with assets of \$1.056 billion.
- Guyuron gave a core fixed income update, including the recommendation by Clearstead to reduce the Johnson portfolio.
- Guyuron reviewed private credit and the timeline recommendations.
- Them turned the floor over to Silver Point.
- Eve Teich and Erika Paley from Silver Point gave a presentation.
- Press gave a brief overview on Russian Divestment and updated the committee on actions taken by the ORSC.
- The committee directed staff to continue to monitor all Russian holdings in commingled funds and to refrain from making any direct investments in Russian companies. The committee also directed staff to divest from Russia to the extent practicable and in accordance with their fiduciary duty.
- At 11:10 a.m., Them declared the meeting adjourned.

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- The next regular meeting of the Investment Committee is scheduled at 9:30 a.m. on June 16, 2022, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

June 16, 2022

Approved by Matthew Them, Vice-Chair

Date

To review any referenced documents, please contact Holly Carr, hcarr@ohprs.org.